

RESOLUTION 78-79

RESOLUTION EXTENDING LOAN COMMITMENTS TO PROJECT

WHEREAS, this Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on September 28, 1976, adopt Resolution 76-39; and

WHEREAS, Resolution 76-39 did empower the Acting President to extend loan commitments, for successive periods of up to sixty (60) days each, from the date said loan commitment(s) would otherwise expire, not to exceed a total of one hundred eighty (180) days from the loan commitment(s)' original expiration date; and

WHEREAS, the following project has received a loan commitment and successive extensions thereof, the maximum period of which will expire August 21, 1978 to wit:

77-18-N Merced Commons

; and

WHEREAS, the Agency desires to extend the loan commitment of the above named project for a period not to exceed sixty (60) days from August 21, 1978

NOW, THEREFORE, BE IT RESOLVED, as follows:

(1) The President, or in his absence, the Senior Vice President, is hereby authorized to extend the loan commitment for the above named project for a period not to exceed (60) days from the expiration of current commitment, not to extend beyond October 21, 1978

(2) This resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 78-79 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on August 15, 1978

Attest:



Stuart Honse
Secretary